BUSINESS LOAN APPLICATION

For Presentation to the Senior Loan Committee on AUGUST 9, 1994

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BORROWER: Kennethandtlinda Lay		A STANFORM OF THE STANFORM OF STANFORM	The Control of the Co
Kennetiliand:Enda Eay	year grants	Division:	and the state of the
Houston, Texas 77049	Group: Galleria	Corporate	
mouston, wexas 47049	Gallella		and the second of the second o
713/630-0007	Officer:	Date Last Presen	tation:
	WGF	3/24/94	and the state of the
ACTION REQUESTED:	ы 42 °° .	المنتقب المنافرة المن	ABBOARENÍ
Approval to increase \$5,000,000 existing.	Grade:	Date Last F/S:	FINDIDADECK
revolving line of credit to \$7,500,000	Proposed 200	10/19/93	41/14
**This will cancel out the \$7:5MM revolving line			By AT
of credit, previously approved, for KLL & LPL	Reporting Requirem	ents:	- Molal
Investments, Ltd.			The second secon
Current balance \$ 3,969,392.40	and the second second		ALLER TO THE SECOND
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Loan #62525-002		eth per thicker	ik into impose
proximation of the state of the	oderous beg		
PURPOSE:	en de la companya de La companya de la co	SENIOR COMMIT	TEE !
Personal expenses and investments of the second		REPORT DATE	 -
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RATE:	enes	AUC O D took	whereast to a state of the
90 Day Libor + 1 3/4%	attorney	AUG 0 9 1994	
water of the contract of the c	prepared		***
the state of the s	V O	GRADE SEC 7	21/2
MATURITY/REPAYMENT:	reg. a purpose		
1 Year, interest quarterly	in the first of	alexander	
and the second s	Cost of lace.		
COLLATERAL: 228,936 s/s Enron Corporation valued at \$31 1/8	and above at close of his	iness 08/03/94 per CAD. T	otal collateral value
\$7,125,633. Collateral is margin stock - maximum	per share at close of bus	6.5	2
\$7,125,533. Collateral is margin stock - maximum	l available value \$5,552,5 is		
At a later date, additional collateral will be received	d to allow borrowerings upt	o \$7.5MM	
Margin agreement 70% > Non margin 5	tock		244
1 0 % - 1 0 d			
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GUARANTOR:	The state of the s		
None	e de la companya de l		* ***
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	e de la companya de		
SOURCE OF REPAYMENT:			
1) Cash flow	TOTAL DEBT		
2) Income from collateral	Committed:	\$5,274,194.18	
3) Sale of collateral	Outstanding		
אוווא	To the best of my	knowledge all related debt	is included in the
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	presentation and the	e current loan will not cause	the relationship to
The state of the s	exceed lending limit		_
42	Originating Officer:	118141-	<u> </u>
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Business Loan Application - Kenneth and Linda Lay

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BUSINESS LOAN APPLICATION

For Presentation to the Senior Loan Committee on AUGUST 9, 1994

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Kenneth and Linda Lay

Houston, Texas 77019

713/630-0007

ACTION REQUESTED:

Approval to increase \$5,000,000 existing, revolving line of credit to \$7,500,000.

Current balance \$ 3,969,392.40 "Loan #62525-002

Group: Galleria

Division: Corporate

Officer: WGF

Date Last Presentation:

THE COMPANY THE PARTY OF THE PA

3/24/94

Grade: Proposed 2 Date Last F/S: 10/19/93

Reporting Requirements:

PURPOSE:

Personal expenses and investments.

And the second

RATE:

(Spares 177 90 Day Libor + 1.5/4%

MATURITY/REPAYMENT:

1 Year, interest quarterly

CREDIT ADMINISTRATION PRESENTATION REQUIRED APPROVED MOD APPROVAL DECLINED HAPPROVED TO SLC

Includes cancellation of previously approved 7.5 ALM to

COLLATERAL

228,936 s/s Enron Corporation valued at \$31 1/8 per share at close of business 08/03/94 per CAD. Total collateral value Lay Family Ptshp. \$7,125,633. Collateral is margin stock - maximum available value \$3,562,816.5

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At a later date, additional collateral will be received to allow borrowerings upto \$7.5MM The first of the first of the section of the sectio

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Margin agreement 70%

Current Cosh Flow

Statement Required.

GUARANTOR:

None

SOURCE OF REPAYMENT:

- 1) Cash flow
- 2) Income from collateral
- 3) Sale of collateral

TOTAL DEBT

Committed:

\$5,274,194.18

Outstanding: \$4,243,586.58

To the best of my knowledge all related debt is included in the presentation and the current loan will not cause the relationship to exceed lending limit restrictions.

Originating Officer:

Business Loan Application - Kenneth and Linda Lay 3/23/94

BOA/FBI/LAY: 30344

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